

Exhibit 6D

Excerpts from Deposition of Kenneth Buckfire

In The Matter Of:

City of Detroit

Kenneth Buckfire

August 29, 2013



Bingham Farms/Southfield • Grand Rapids
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Original File BUCKFIRE_KENNETH.txt
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1 UNITED STATES BANKRUPTCY COURT
2 FOR THE EASTERN DISTRICT OF MICHIGAN
3 SOUTHERN DIVISION
4

5 In Re:

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7 CITY OF DETROIT, MICHIGAN Chapter 9

8 Case No.13-53846

9 Debtor. Hon. Steven Rhodes

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12

13 The Video Deposition of KENNETH BUCKFIRE,
14 Taken at 1114 Washington Boulevard,
15 Detroit, Michigan,
16 Commencing at 9:31 a.m.,
17 Thursday, August 29, 2013,
18 Before Nora Morrissy, RMR, CRR, CSR-2642.
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1 sometimes you will anticipate probably where I'm going
2 with the question or think that you anticipate, I
3 would ask that you to make the transcript clearer, I
4 will ask that you wait until I complete the question
5 before you begin your answer.

6 A. Thank you.

7 Q. Before you is what's been premarked as Deposition
8 Exhibit 1, and I assume you have seen this document
9 before, is that correct?

10 A. No.

11 Q. No. Okay. And it is the notice of deposition that
12 was issued that we are proceeding under today. I'd
13 like to discuss initially with you the topics about
14 which you plan to testify at the hearing on the motion
15 to assume the forbearance and optional termination
16 agreement and prove the settlement therein.

17 Do you have in mind the topics that you
18 intend to testify at the hearing?

19 A. Yes.

20 Q. And can you provide those to me?

21 A. The reason and purpose of the negotiation with the
22 Swap counterparties and the results thereof as
23 determined in the forbearance agreement itself, the
24 financial condition of the City that led us to believe
25 that this agreement was necessary to rehabilitate the

1 City. Prepared to testify to the general condition of
2 the City's financials leading up to the execution of
3 the forbearance agreement.

4 Q. Are there any other topics that you intend to testify
5 at the hearing concerning the forbearance agreement?

6 A. I'll testify at that point to the status of the DIP
7 form process that will provide the financing to
8 execute the City's option under the forbearance
9 agreement to retire the Swaps.

10 Q. Are there any other topics that you have not mentioned
11 in your answers that you intend to testify about?

12 A. I'm sure there will be other things but I can't recall
13 at this time what they might be.

14 Q. Mr. Buckfire, what is your position with Miller
15 Buckfire?

16 A. Co-founder and co-president of Miller
17 Buckfire & Company.

18 Q. Miller Buckfire currently is employed as the financial
19 advisor to the City of Detroit, correct?

20 A. As the investment banker to the City, that's correct.

21 Q. And when was Miller Buckfire first engaged by the City
22 as investment banker?

23 A. We were first engaged in July of 2012 for a 60-day
24 review of the City's financial condition. We were
25 re-engaged on January 8th of this year to continue to

1 advise the City on its financial condition and
2 financial alternatives. Both were -- were hired
3 pursuant to an RFP process to which we submitted a
4 proposal.

5 Q. When you were hired in July 2012, can you describe the
6 scope of services that Miller Buckfire was engaged to
7 provide?

8 A. As I mentioned earlier, we were engaged to do a
9 general financial review of the City's financial
10 condition particularly with respect to its ability to
11 service its debt obligations.

12 Q. Were there specific tasks that you were asked to
13 perform in connection with doing a general financial
14 review of the debt obligations?

15 A. No, we were engaged to do a general financial review
16 and advise the mayor and the chief financial officer
17 as to what those financial conditions implied for the
18 City's ability to operate in the ordinary course.

19 Q. That engagement began in July 2012 is what you
20 testified to, is that correct?

21 A. Correct, and ended on August 31st.

22 Q. Very good. I would point out that I would ask you to
23 wait until I ask the question, though.

24 Miller Buckfire was then re-engaged on
25 January 8th of 2013, is that correct?